

# COMMISSION ON GOVERNMENT FORECASTING AND ACCOUNTABILITY

## PENSION IMPACT NOTE

96TH GENERAL ASSEMBLY

BILL NO: **HB 4891**

January 25, 2010

SPONSOR (S): Poe

SYSTEM(S): State Employees Deferred Compensation Plan

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**FISCAL IMPACT:** HB 4891 does not make any material changes with regard to the investment options that are made available to state employees.

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**SUBJECT MATTER:** HB 4891 grants oversight responsibilities to the Commission on Government Forecasting and Accountability with regard to the selection of vendors for the State Employees Deferred Compensation Plan.

**FISCAL IMPACT:** HB 4891 does not make any material changes with regard to the investment options that are made available to state employees.

**COMMENT:** Currently, the State Employees Deferred Compensation Plan is administered by the Department of Central Management Services, subject to the general supervision of the Illinois State Board of Investment. Deferred Compensation funds may be invested in such investments as are deemed acceptable by the Illinois State Board of Investment (ISBI). HB 4891 provides that ISBI may not select any life insurance, annuity contract, or mutual fund or any other investment vehicle unless it is first reviewed and approved by the Commission on Government Forecasting and Accountability.

DH:bj  
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